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April 15, 2011

**VIA FACSIMILE (212) 805-6382**

ORIGINAL

The Honorable Victor Marrero, United States District Court Judge  
United States District Court, Southern District of New York  
Daniel Patrick Moynihan United States Courthouse  
500 Pearl Street, Suite 660  
New York, New York 10007

**Re: In re Municipal Derivatives Antitrust Litig.,**  
**MDL No. 1950, Master Docket No. 08 Civ. 2516 (VM) (GWG)**

Dear Judge Marrero:

Bank of America, N.A. ("Bank of America") submits this letter in response to Interim Co-Lead Class Counsel's April 13, 2011 letter, as well as the April 14, 2011 submission by the New York Attorney General on behalf of the Attorneys General Working Group (the "Working Group"), in connection with the Court's March 1, 2011 Order concerning notice to be issued in connection with Bank of America's December 7, 2010 settlement with the Attorneys General from 28 states.

Bank of America has complied with this Court's March 1 Order by meeting and conferring with the Working Group and the respective Class and California Plaintiffs' counsel regarding the proposed notice.<sup>1</sup> The meet and confer process led to revisions to the notice materials to address a number of issues raised by the respective plaintiffs' counsel. Bank of America believes that the notice packet materials submitted by the Working Group yesterday (that were revised after conferring with Bank of America and Class and Oakland Plaintiffs' counsel) properly "disclose to claimants in clear, concise and neutral terms" their rights as putative class members in MDL No. 1950, as well as the attendant consequences of electing to

<sup>1</sup> Bank of America further complied with the March 1 Order by submitting the declaration of undersigned counsel on March 2, 2011 affirming that "Bank of America's decision to enter into the AG Settlement Agreement was not the result in whole or in part of any threats, coercion, intimidation, or other 'strong-arm tactics' by any of the representatives of the Attorneys General Working Group (individually or as a group), or any other third party." Docket Entry No. 275 (Civil Action No. 1:08-md-01950-VM S.D.N.Y.).

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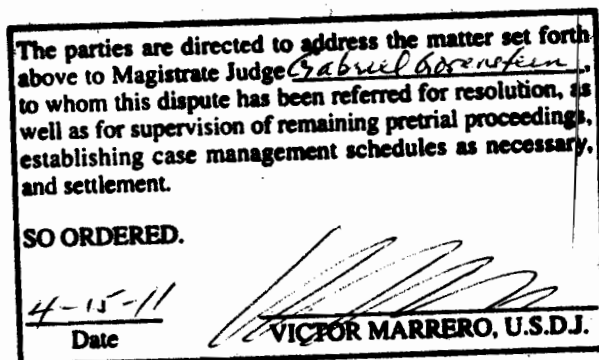
opt in to the December 7, 2010 settlement, as required by this Court's March 1 Order.<sup>2</sup> Moreover, as specifically required by this Court's March 1 Order, on April 8, 2011, plaintiffs were asked to interlineate any further suggestions to the revised notice by April 14, and the Working Group and Bank of America offered to further discuss the notice materials with plaintiffs' counsel. Rather than providing interlineations or reaching out to discuss the materials, the plaintiffs wrote the Court on April 13 and stated that they intend to propound "discovery" this week relating to the notice. Bank of America believes that any such discovery is inappropriate and respectfully requests that the Court approve the notice materials submitted by the Working Group.

Respectfully,

*Kevin R. Sullivan*

Kevin R. Sullivan

cc: Counsel of Record (via e-mail)



<sup>2</sup> These notice packet materials include the following: Notice Letter; Election to Participate; Release; Question and Answer Pamphlet ("Q&A") and Addendum A thereto (which lists all of the actions pending in the *In re Municipal Derivatives Antitrust Litig.*); and an example of what the envelope from the Claims Administrator containing the notice packet materials would look like.